App. F. IX-4

Previous References
Seri 125-37 (1-2)
" Dep 146 of 37.
Seri 60-39 (1-8)

Later References.

1939.
(Seri)

File No. 60-39

Serial Nos. 9-13

Prescribed

GENERAL AND REVENUE SECRETARIAT.

D

Serial Nos. Five

✓

Part B for Nov 40

SUBJECT.

Execution of the draft agreement by the Mysore Silk Filatures Ltd.

F.C. No 13. D 1974 28-10-40

WD 0573—GPB—22,500—12-9-39

To the Dir of Sric

P. 36/(E) Fds a copy of the draft agreement approved by Govt, and requests that it may be substituted for the one already sent.

Rahmaan 19/4/40.

2406/pbo.

Case No.....of 19

NOTE.

The Mysore Silk Filature & Co
Tarrasipur
Special Loan
Agreement

E1/3960/Encl

A Copy of the draft Agreement duly incorporating the amendments suggested by the Government Advocate in his letters to the Comptroller and the Development Secretary to Government is sent herewith. ~~for Board formal and necessary action~~.

Bhadur
Director of Industries and Commerce.

Camp: Mysore
13/10/40.

5

Development Secretary)
& Comptroller Complete)

Please continue
Ce
13/x/40

~~Draft agreement is checked~~ with reference to the Govt Advocate's memo ~~and the amendments suggested by the Govt Advocate~~ have now been incorporated.

Law Secretary)
3
16/10/40

Dev. Secy)
W/C.

Hm
2
16/10/40.

3
16/10/40

~~For formal approval being given~~

L
16/x

Seen. May be expedited

Hm
17/10/40

Ce
17/x
17/10/40

OFFICE OF THE
FIRST MINISTER OF COUNCIL
OCT 17 1940
No 3709

GOVT OF MYSORE
13 OCT

14 OCT

WD0820—GPB—12,000—9-9-38

NOTE.

Subject: S[illegible] loan to The Mysore Silk Filatures Ltd 1370 ∫1647.

Secy 60-39

Dft letter forwarding the agreement to the Comptr sntd

Secy
17/10

To the Comptroller.. D 1844 17-10-40 11

Fds duly approved drafting, the agreement to be executed towards the special loan to the Mysore Silk Filatures Ltd and requests him to take further action.

Copy to Mr N. Rama Rao. B.A.B.L. Chairman, Mysore Silk Filatures Ltd.

GEN & REVENUE SECTION Secy C 22 OCT. 19 by DEVELOPMENT DEPARTMENT 24/10/40

From the Dir of Ind 12

E1. D4. 456/39-40. 22-10-40

States that the rates of interest have not been specified in the approved draft agreement sent by the Comptroller and requests approval for his action in having fixed the same at four percent.

~~Fds Secy has to be consulted.~~

~~Subtd for orders~~ The First Member has minuted that the rate of interest may be fixed at 4% and a G.O. was issued accordingly. The Director may perhaps ~~and be with~~ or to refer to the G.O Subtd for orders.

flag D
flag H

Secy 24/10/40

The Director altering (G.O.) limited to Para 2 of the G.O dated 19/7/40

~~[illegible]~~ tabled

SECY. DEV. DEPT. 24. OCT. 1940 GOVT. OF MYSORE

Dr Wks)

As Mr. Rama Rao had further objections

Serial No.

The clause may be retained as it is usual to insert it in all agreements for the rate of penal interest may be reduced to 6% as it appears to be ~~the case~~ ~~[illegible]~~ ~~because~~ the rate of interest now charged on L.D. loans etc

R. 2599-610 L. R.
219-39-2 24.10.39.

To the revised draft agreement, the whole draft was again gone into in detail with the Law Secy., the Govt. Advocate & the Secretary of Industries & Commerce. Some slight changes which were mutually agreed to have been made in the draft. The only point now in dispute is about clause 6. The Law Secy. thinks this is necessary because in case the loan, or a part of it, is not paid back with the stipulated time, Govt. are entitled to recover penal interest. But Mr. Rama Rao says this is against the spirit of the G.O. and promise, the interests of Govt. are sufficiently protected by Clause 8. However, if Govt. insist on retaining it, the interest may be fixed at 6%. This is for orders. (9% is the rate fixed in the printed form for industrial loans)

(Sd. illegible)
26/X

Mr. Rama Rao again tells me that he has seen the Minister in person about this matter and has also obtained permission to execute form 10 as in the draft attached.

(Sd. illegible)
28/X

Clause 10 may be amended so as to allow the Company to obtain produce loans on the security of stocks, as suggested from fixed assets.

28/10/40

(Sd. illegible minister)

To consult Law Secy. as regards Clause 10.

Hm
2
28/10/40

Law Secy. agrees
28/X

NOTE—Contn. Sheet.

2406

1698

File No. Secret 60 of 1939

General and Revenue Secretariat

Serial No.

Please return draft agreement as revised and send it to Dist. Secs. today for further action. Let me see it before it goes.

28/X

Shown to Secretary for Forests. 28.10.40

To Secretariat Section for Treasury stating that the linked file - D.1335, and returning this file. 16.39.10.40

Letter no D.1974 of 28.10.40 from Dist. Secs. forwarding a copy of the draft agreement as agreed by Govt. and requesting that it may be substituted for the one already sent.

13

The linked law file taken and the file returned

9/11

Form

(Development Branch)

SECRETARIAT & REVENUE DEPARTMENT 194 DEVELOPMENT BRANCH

SECRETARIAT & REVENUE DEPARTMENT 11-XI-194 DEVELOPMENT BRANCH

Ser 60-39-9

The Mysore Silk Filatures, Limited

MR. N. RAMA RAO, B.A., B.L.
- CHAIRMAN
BOARD OF DIRECTORS

CAMP Bangalore.

DATE 28th Sept. '40

1360

C. Noronha, Esq., M.A.,
Secretary To Government,
Development Department,
BANGALORE.

Ce 28/9

Sir,

The matter has been discussed by Mr. Rama Rao & Mr. G. R. today. The latter is not agreeing to the conditions as per decision arrived at.

Ce 28/9

30/9

With reference to G.O. No. D 360-62/Ser 60-39-6 dated 19/21, July 1940, sanctioning a Cash-Credit loan of Rs.75,000/-, to the Mysore Silk Filatures Ltd., I have the honour to state that I have just now, seen the draft conditions proposed to be incorporated in the Document to be executed by us.

I beg leave to submit that the proposed conditions go much beyond the requirements of the Government Order, the obvious intention of which is to make money available immediately for starting filatures at Sidlaghatta and Kudure respectively, on the security of present and future assets. A suggestion for re-orga-

re-organisation of the Company was also separately made for future consideration, but was not intended to be an immediate and essential condition of the loan itself.

The draft proposed would therefore import into the document, matters not prescribed or intended in the Government Order and would deprive the Company of the immediate benefit of the gracious assistance meant to enable it, to expand work at this opportune time.

I request you therefore, to move Government to have the draft revised and brought into conformity with the G.O. under reference by the deletion of clauses relating to the re-organisation of the Company and the ammendment of its Articles of Association. This would

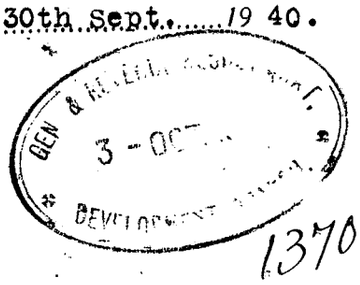
Secl 60-39-10

Mr. Mirle N. LAKSHMINARANAPPA, B.A., LL.B.,
Government Advocate.

GOVERNMENT ADVOCATE'S CHAMBERS,
PUBLIC OFFICES,

D. O. No. 245

Bangalore, 30th Sept. 1940.



1370

Dear Sir,

Re: Agreement to be executed by the Mysore Silk Filatures, Limited.

Please refer to my U. O. No. 28, dated the 24th September 1940 on the above subject, addressed to the Law Secretary to Government.

After preliminary discussion with the Chairman of the Mysore Silk Filatures, Ltd., and with you, I received instructions from the First Member, and in accordance therewith, paragraphs 5, 10, 11 and 12 in my note dated the 24th instant, in the above file, may be deleted.

Yours sincerely,

Mirle Lakshminaranappa

C. E. Noronha, Esq., M.A.,
Secretary to Government,
Development Department, Bangalore.

H.

If approved, this will be sent to Law Section for putting up the U.O. note referred above. Subtd

The file containing the U.O. note referred to in the letter of G.A. is linked to this file.

3
16/10/40.

11/10/40.

Dft Agreement after incorporating the ... alterations suggested by the Govt. Advocate

FORM No. VII.

AGREEMENT

Loan for Working Capital on the Security of the Existing Machinery.

THIS INDENTURE made the.....day of.....
One thousand Nine Hundred and ~~thirty~~ Forty.....between.....The Mysore Silk Filatures Ltd. T. Narasipur son of.....by occupation: Silk manufacturing residing at.....T. Narasipura hereinafter called the borrower, which expression shall include all his heirs, executors, representatives and assigns of the one part and the Government of His Highness the Maharaja of Mysore represented by the Director of Industries and Commerce in Mysore hereinafter called the Government of the other part;

WHEREAS the borrower requested the Government to grant ~~him~~ it a loan of Rupees Seventy five Thousand only for purposes of Starting two more Filatures and the Government have been pleased to grant ~~him~~ it the same under G. O. ~~Director's O. M.~~ No. D. 360-62/Seri. 0-39-6 Dated 19th July 1940 and under the rules framed by Government in Government Order No. D. 5135-37—I & C 254-27-7, dated 19-11-1928, on terms and conditions hereinafter appearing:

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:—

1. In consideration of the said sum of Rs 75,000/- now ~~paid to~~ placed to the credit of the borrower by Government by keeping it at the Treasury at T. Narasipura the receipt of which the borrower hereby acknowledges, the borrower hereby covenants with Government that ~~he~~ it will ~~before the expiry of~~ in Three years day of.....pay to the Government the sum of Rs. 75,000/- together with interest thereon at ~~six~~ four per cent per annum from the date hereof ~~amounting to Rs.....in the aggregate in annual instalments of Rs.....The first annuity of Rs.....shall be paid by the borrower on.....day of.....and the succeeding annuities shall be paid on the corresponding day of each succeeding year.~~

2. As security for the repayment of the debt due under this indenture, the borrower doth hereby assign to the Government by way of mortgage all and singular and several machinery chattels and things described in the schedule hereto annexed, together with all and singular the several chattels, machinery and things or any other property that the borrower shall purchase out of the loan granted to him by Government as aforesaid and all objects over which the borrower shall expend the same or any portion thereof, together with all other properties that may be acquired in howsoever manner and may be found to exist in the premises of the borrower.

3. The borrower shall ordinarily make all payments due under this indenture at the T. Narasipur Taluk Treasury and may with the special permission of the Director of Industries and Commerce previously obtained in writing pay the same at any District or Taluk Treasury in the State. During the period of three years mentioned in Clause 1, and until the entire amount with interest covered by these presents is fully discharged, the Government shall have full and free control in the management and working of the Company and in furtherance of this, the borrower agrees to make necessary alterations in the Articles of Association to provide among other things for the following:—

(i) Government shall have the right to nominate two Directors to the Board of Directors and one of them as the Chairman of the Board.

(ii) The Management of the business of the Company shall be conducted at the Registered Office of the Company and no office of the Company shall be opened or maintained elsewhere without the approval of the Govt.

(iii) Government shall have the power on behalf of the Company to employ Managers, Experts, Accountants, Auditors, Store-Keepers or other Officers, Agents, Attorneys etc., for the management and working of the Company and to suspend, discharge or dismiss employees of the Company, either already in Service or to be hereafter employed.

(iv) All resolutions of the Board of Directors shall be subject to the approval of the Government.

(v) No change in the Articles of Association shall become operative without the approval of Government and no Resolution of the General Body shall be valid which has the effect of altering or modifying in any manner the terms of this Agreement &c

4. The Borrower hereby agrees that the Security hereby created is to operate as and by way of present charges on the existing plant and machinery and land and by way of a floating Charge as well on all the plant and machinery and Stock in trade and all other moveables and immoveables.

5. The Borrower further agrees that all the Borrowers Stock of goods and Component parts whether in existence or in the process of manufacture and all articles manufactured therefrom which now or hereafter from time to time during this Security shall be brought into, Stored or be in or about the Borrowers godowns or premises at or wherever else the same may be (including any such goods in course of transit or delivery) with the benefits of all Rights relating thereto shall be and stand mortgaged and charged to the Government by way of first charge hereby as security for the payment by the Borrower to Govt. on demand of all moneys at any time that become payable by the Borrower to the Government.

6 In the event of the Borrower committing default in the repayment of any instalment in time as under Clause 1 *Supra*, Government shall be entitled to charge interest on such overdue annuities at 9 per cent per annum from the date of such default until the date of repayment. It is hereby agreed that for the computation of such interest a broken period of a month shall be considered as one month if it is made up of more than 15 days and shall be considered as half a month if made up of less than 15 days; a fraction of a rupee shall count as one rupee or half a rupee according as it is made up of more than eight annas or less than eight annas. Such overdue interests shall be calculated to the nearest anna reckoning six pies and more as one anna and omitting five pies and less.

7 The borrower doth also agree with the Government as follows:—

(*a*) That he will keep all the said chattels, machinery, and things hereby mortgaged, insured against loss or damage by fire or accident in the sum of Rs..... at least (in the joint names of himself and Government) in such insurance office to be approved by the Government and will make all payments required for such last mentioned purpose in time and as they become due and shall on demand produce to the Government the policy or policies of such insurance and the receipt for each such payment.

(*b*) That he will duly pay all rents, rates, taxes, assessments and outgoings payable in respect of the premises upon which the said chattels, machinery and things shall be for the time being and shall on demand, produce to Government the receipt for each payment in respect thereof.

(*c*) That he will not remove the said chattels, machinery and things or any of them from the premises upon which they shall be for the time being, without the consent of Government in writing.

(*d*) That he will not suffer the said chattels, machinery and things or any of them to be destroyed or injured or to deteriorate and shall whenever any of them are destroyed, injured or deteriorated, forthwith replace, repair and make good the same and any chattels so substituted for any chattels hereby mortgaged shall also be security for this loan.

(*e*) If the borrower shall fail in any way to comply with his obligations hereunder, to insure, replace, repair and make good the chattels, machinery and things and to pay the said rents, rates, taxes, assessments and outgoings and if the Govenrment shall themselves make good such failure, then the borrower shall, on demand, repay to Government all moneys expended by them for such purpose with interest at.....per cent per annum from the date of demand until repayment and until such repayment, such moneys and interest shall be charged on the said chattels, machinery and things.

(*f*) The borrower shall submit to Government regularly and without default quarterly Balance Sheet showing in detail, the distribution of the floating assets of the concern for which this loan has been granted by Government at their current market value and in the form that may be prescribed by Government.

(g) See infra

(*h*) The borrower shall maintain the said chattels, machinery and things in good working order to the satisfaction of Government and shall effect repairs and renewals at the borrower's cost whenever Government may call upon him so to do.

(g) The Borrower will submit to the Government whenever the Government requires, Stock Statements with list of current insurance policies and amounts attached, verified by certificates of its Secretary or other Officer duly authorised for that purpose, that the quantities and amounts stated are correct and that all Stock are fully covered by insurance and will also furnish and verify all Statements Reports, Returns, certificates and information and will also execute all documents and do all acts and things which the Government may require to give effect hereto and the borrower authorises the Government and each of its Agents and Nominees for and in the name of the Borrower to do whatever the Borrower may be required to do hereunder.

(h) See supra (printed matter.)

(h) The borrower shall submit to Government, annually and without default from the date hereof full and correct information regarding the working and general financial condition of the borrower's concern for purposes of which this loan has been granted in the form that may be approved by Government from time to time.

(j) The Borrower shall commence the work for which the loan has been granted immediately and without any delay whatever.

(k) The Borrower shall apply the loan granted by Government and every portion thereof, only for the purposes for which it has been granted.

(l) The Borrower shall forthwith cause metallic plates bearing the words "Mortgaged to the Government of Mysore" in bold characters, to be inserted at a prominent place on all the side existing and after acquired chattels, machinery and things and shall instal a sign board to the same effect, at a prominent place at the premises on which the chattels, machinery or things shall be for the time being.

(m) If at any time during the continuance of these premises, Government shall, on a revaluation of the said chattels, machinery and things, require the Borrower to furnish additional security, the Borrower shall forthwith comply wit the same.

(n) To permit the Government to employ at the expense of the Borrower, experts to enquire into the technical and business side of the Borrower.

8. Provided always that

The Government, its Agents and Nominees shall be entitled at all times without notice to the Borrow but at the Borrower's risk and expense and if so required as attorney for and in the name of the Borrower, to enter any place where the said goods may be and inspect, value, insure, superintend dispose and or take particulars and charge of all or any part of the said goods and check any statements, accounts, reports and information and also on any default of the Borrower in payment of any money hereby secured or the performance of any obligation of the Borrower to the Government on the occurrence of any circumstances endangering the security in the opinion of the Government, to take possessio of, recover, receive, appoint receivers, remove and or sell by public auction or private contract despatch for realisation or otherwise dispose of or deal with all or any part of the said goods and to enforce, realise settle, compromise and deal with any rights or claims relating thereto, without being bound to exercise any of these powers or being liable for any loss in the exercise there of and without prejudi to the Government's Rights and remedies of suit or otherwise and notwithstanding there may be any pending suit or other proceedings, the Borrower unde taking to give immediate possession to the Governmen on demand of the said goods and to transfer and deliver to the Government all relative bills, contracts securities and documents and agreeing to accept The Government's accounts of sales realisations as sufficient proof of amounts realised and relative expenses and to pay any short fall or deficiency thereby shown provided that subject to these powers of the Government,

P.T.O

amount shall be credited towards the principal amount of this indenture and the number of further instalments shall if necessary be reduced, but the Borrower shall not on this account be entitled to any reduction in the amount payable under each annuity specified in Clause 1 *Supra*.

11. The Borrower hereby covenants with the Government that he has good and perfect title to mortgage the said chattels, machinery and things in favour of Government and that there are no encumbrances, charges, claims, demands, etc., of whatsoever description on or in respect of the same.

12. In the event of the Government granting time for the payment of any annuity due under this indenture, the Borrower shall pay interest on such amount at.....per cent per annum during the time so granted.

13. Government, their servants or agents shall be entitled at all reasonable hours to enter upon the premises on which the said chattels, machinery or things may be for the time being for purposes of inspecting the same.

14. Notwithstanding anything contained in this Indenture, Government shall be entitled to recover all the amounts due hereunder or any portion thereof as an arrear of land revenue.

15. The Borrower undertakes to be bound by all the rules framed by Government in this behalf and under which this loan has been granted.

16. Please see separate sheet attached hereto

IN WITNESS WHEREOF the Borrower has set his hand and seal the day and year first written.

---

16. The Borrower agrees that the said plant, machinery, stock in trade and other moveables and all sale realisations and insurance proceeds thereof and all documents under this Security shall always be kept distinguishable and held as the Government's exclusive property specifically appropriated to this Security to be dealt with only under the directions of the Government, and the Borrower shall not during the continuance of this agreement and of the Security given thereunder create any other mortgage, charge, lien, or encumbrance upon or over the same or any part thereof nor do or allow anything that may prejudice the Security nor issue any debentures giving a charge upon plant, machinery, accessories, ~~tools, fixtures, plants, stock in trade and~~ other moveables which are charged and mortgged as Security to the Government under this agreement.

The Borrower agrees that the decision of the Government on all questions that may arise out of or in connection with this document shall be treated as final and conclusive and that it shall not question it either directly or indirectly in any Court of Law or otherwis

Mr. Mirle N. LAKSHMINARANAPPA, B.A., LL.B.,
Government Advocate.

D. O. No.

GOVERNMENT ADVOCATE'S CHAMBERS,
PUBLIC OFFICES,
Bangalore, ...19

Camp
Mysore
12-10-40

Dear Sir,

Your letter of even date.

As soon as I got the file from the Director of Industries who sent it to me for modifying the draft in the light of further discussion & instructions, I sent it away on that very day i.e This day fortnight back. I can not quote this no. of my letter as I am replying from camp. If you do not mind, please ask have it confirmed by reference in my office or I shall do it on the 14th instant when I expect to go back.

Yours Sincerely

Mirle Lakshminaranappa

George Mathan Esqr. B Sc

Asst Sec. to Govt

Subtle for Jenkins and 38th Hft. instructions. Letter dated 12/10/40 from the B.A. is also for perusal.

Dy Sec. The Dir. Ind. said he would see it. The file was sent to him. Please ascertain from him or his office

12/X 12/10

Tele { Phone No. 2004
Grams—INDUSCOM.

In reply please quote number, date & short title.

GOVERNMENT OF MYSORE

DEPARTMENT OF INDUSTRIES AND COMMERCE.

GEN. & REVENUE SECRETARIAT. 14 OCT. 1940 DEVELOPMENT BRANCH.

FROM

B.G.A.Mudaliar,Esq.,B.A.,B.Sc.,A.M.I.Mech.E.,
Director of Industries and Commerce in Mysore,
Camp - Mysore.

SECY. DEV. DEPT. 14. OCT. 1940 GOVT. OF MYSORE

1496

To

M.Viraraja Urs,Esq.,B.A.,B.L.,
Comptroller to the Government of Mysore,
Camp - Mysore.

No. D4.456/39-40. Dated 13th October 1940

Enclosures

SIR,

Subject: - Special Loan of Rs 75,000/- to the Mysore Silk Filatures,Ltd. - G.O.No. D.360-62/Seri-60-39-6 dated 19th July 1940:- Agreement - Execution of -

---

With reference to your letter No.236/Loans dated 27th September 1940,forwarding a copy of additions and alterations suggested to be incorporated in the Agreement by the Government Advocate in respect of the special loan of Rs 75,000/- sanctioned to the Mysore Silk Filatures,Ltd., I have the honour to state that a copy of the draft Agreement duly incorporating the suggestions made by the Government Advocate has been sent to Government for approval. I request you to be so good as to obtain a copy of the Agreement as approved by Government from the Secretary to Government, Development Department, for further action as per G.O. No.D.360-62/Seri.60-39-6 dated 19th July '40 sanctioning the special loan.

I have the honour to be,
Sir,
Your most obedient servant,

Sd.- B.G.A.Mudaliar.

Director.

SRS.3

Copy of the above is forwarded,with Compliments, to the Secretary to Government, Development Department, for favour of information in continuation of my note of even date forwarding a copy of the draft Agreement to be executed by the Company,for the approval of Government.

B.G.A.Mudaliar

Director.

1542

Tels.—"INDUSCOM."

Codes used—A.B.C., 5th Edn., Bentleys.

GOVERNMENT OF MYSORE.

Department of Industries and Commerce.

B.G.A. Mudaliar Esq.,
B.A.,B.Sc.,A.M.I.Mech.E.
Director.

DEVY. DEPT. 16 OCT. 1940 GOVT OF MYSORE

16 OCT.

OFFICE OF THE DIRECTOR,

D. O. No. D4 - 456·39 *Bangalore, dated* 15th October 1940.

Dear Mr. Noronha,

On enquiry in my office I find that the file connected with the question of starting a filature at Sidlaghatta was received in this office from the Controller on 28-9-'40. On the same day the file was called for by the Development Secretariat and this was received back on the 4th October 1940 at 4-30 p.m. My office assistant incorporated the necessary amendments etc., and completed the draft agreement by about the 11th instant, ~~and~~ As the holidays intervened between the 8th and 10th instants and the office was not working in full capacity, there has been some delay in the matter. However, as I have already written to the Controller, please request him to get through the matter without any further reference to me as I have seen the draft agreement and obviously I cannot add anything more to what the Government Advocate has already suggested and the Government have approved.

7 days!

I remain,

Yours sincerely,

B G A Mudaliar

C.E. Noronha Esq., M.A.,
Secretary to Government,
Development Department,
Bangalore.

P.S. The filature Co. has sent up their balance sheet which was needed to verify the Schedule of assets only on 4.10.40 after reminding them on the 27.9.40.

BGAM.SGR-2)

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

General and Revenue Secretariat.

No. D. 1814/Sere 60-39-11 Bangalore, dated ..... 17th October 1940.
Encl one

FROM

The Secretary to the Government of
His Highness the Maharaja of Mysore.

To Development Department.

The Comptroller to Government,
Bangalore.

SIR,

Subject:- Special Loan to the Mysore Silk Filatures Ltd.

I am directed to forward herewith duly approved draft of the agreement to be executed in the above connection and to request that the necessary further action may be taken immediately.

A copy of the agreement after the execution may be sent for record.

I have the honor to be,
Sir,
Your most obedient servant,

Sd/- C.E. Noronha,
Secretary to Government,
Development Department.

Memo No. D. 1845

Copy of the above is forwarded with compliments to the Mr. N. Rama Rao, B.A., B.L., Chairman, Mysore Silk Filatures, Basamangudi, Bangalore.

By Order,

Secretary to Government,
Development Department.

Ser 60-39-12

Tels.—"INDUSCOM"

Codes used—A.B.C., 5th Edn., Bentleys.

GOVERNMENT OF MYSOORE.

Department of Industries and Commerce.

B.G.A. Mudaliar Esq.,
B.A.,B.Sc.,A.M.I.Mech.E.
Director.

OFFICE OF THE DIRECTOR,

D. O. No. E1.D4.456/39-40 *Bangalore, dated...* 22nd October 1940.

SECY. & REVENUE SECRETARIAT. 23 OCT. 1940 DEVELOPMENT BRANCH.

SECY. DEV. DEPT. 23 OCT. 1940 GOVT. OF MYSORE

1627

Dear Mr. Noronha,

Re: Special Loan of Rs.75,000/- to the Mysore Silk Filatures Ltd.

With reference to the approved draft of the agreement regarding the above, which I received through the Comptroller, it is seen that the rates of interest have not been specified in clauses 7(e) and 13. I have however fixed them at four per cent, as this appears to be reasonable in view of the fact that the rate of interest charged on the loan amount is also four per cent and no penalty appears to be involved in respect of amounts advanced and time granted under the above clauses.

I request that the approval of Government may kindly be obtained and communicated to me early so that the same may be incorporated in the agreement to be got executed by the Company who are pressing for the completion of the transaction.

Yours sincerely,

BGA Mudaliar

C.E. Noronha Esq., M.A.,
Secretary to Government,
Development Department,
Bangalore.

SGR)

Tels.—"INDUSCOM." *Codes used*—A.B.C., 5th Edn., Bentleys.

GOVERNMENT OF MYSORE.

Department of Industries and Commerce.

Mr.B.G.A.Mudaliar,B.A.,B.Sc.,A.M.I.Mech.E.,
Director.

OFFICE OF THE DIRECTOR,

D. O. No. D4-456/39-40 *Bangalore, dated.* 25th October 1940

SECY. DEV. DEPT. 28 OCT. 1940 GOVT. OF MYSORE

GEN. & REVENUE SECRETARIAT. 28 OCT. 19 DEVELOPMENT BRANCH.

1698

Dear Mr.Nononha

In continuation of my letter of even number dated 22nd October 1940, regarding the agreement to be executed by the Mysore Silk Filatures,Ltd., in connection with the special loan of Rs.75,000 sanctioned to them, I consider that the following particulars have to be brought to the notice of Government for their information and favour of instructions:---

(1) As already intimated to you in D.O. letter under reference the rates of interest to be specified in clauses 7(e) and 13 have been proposed to be 4% which may be approved by Government.

(2) In Clause 7(a) of the Agreement, the sum in which the mortgaged properties to be insured may be fixed at Rs.1,00,000 (Rupees One Lakh).

(3) Clause 11 may be deleted,as it does not appear to have any operative effect on the terms of clause 1.

Approval of Government to the action proposed to be taken by me as above may kindly be obtained and communicated to me very early. I have sent the connected papers to the Chairman, Mysore Silk Filatures,Ltd., for further action and production of non-encumbrance certificate in respect of the immoveable properties to be mortgaged for the loan. As soon as a reply is received from him along with the documents, required, the bond required will be got executed and forwarded to the Comptroller after it is registered in T.Narasipur Taluk where the properties are situated.

Yours sincerely
B.G.A. Mudaliar

To

C.E.Noronha,Esq.,M.A.,
Secretary to Government
Development Department.

Appendix F G—1]

SUBJECT.....

.....

.....

Section ~~Sec.~~ Sec.

File No. ~~29-40~~ 60-39

Serial No. 13

Diary No. of letter replied to.....

No. D 1974 encl. 1.

To The Dist. Dy

General and Revenue Secretariat

( )

the *19* .

Sir

Date of issue 28-12-49

with reference to the correspondence ending with your letter No. Dy-4556-39 dt 25-11-49 suggesting certain modifications in the scheme of improvements to the accounts of the Sirk Reforms Estate, I am directed to forward herewith a copy of the proposals as finally approved by Govt. and to request that it may be published

Signed by Mr George Mathew

Typed by Asst. Secy for secy.

List of enclosures.....

Copied by .....

Examined by .....

THIS INDENTURE made the ..... day of ..... One thousand Nine Hundred and Forty - between the Mysore Silk Filatures Ltd., T. Narasipur, by - occupation Silk Manufacturing at T. Narasipur, hereinafter called the borrower, which expression shall include all his heirs, executors, representatives and assigns of the one - part and the Government of His Highness the Maharaja of Mysore represented by the Director of Industries and Commerce in - Mysore hereinafter called the Government of the other part;

WHEREAS the borrower requested the Government to grant it a loan of Rupees seventy five thousand only for purposes of starting two more Filatures and the Government have been pleased to grant it the same under Government Order No. D.360-62/Seri. 60-39-6, dated 19th July 1940 and under the - rules framed by Government in Government Order No. D.5135-37/ I&C.254-27-7, dated 19th November 1928, on terms and conditions hereinafter appearing:

Now this Indenture Witnesseth as follows:-

1. In consideration of the said sum of Rs.75,000/- now placed to the credit of the borrower by keeping it at the Treasury at T. Narasipur by Government the receipt of which the borrower hereby acknowledges, the borrower hereby covenents with Government that it will in three years pay to the Government the sum of Rs.75,000/- together with interest - thereon at four percent per annum from the date hereof.

2. As security for the repayment of the debt due under this indenture, the borrower doth hereby assign to the Government by way of mortgage all and singlular and several

several machinery chattels and things described in the schedule hereto annexed, together with all and singular the several chattels, machinery and things or any other property that the borrower shall purchase out of the loan granted to him by Government as aforesaid and all objects over which the borrower shall expend the same or any portion thereof, together with all other properties that may be acquired in howsoever manner and may be found to exist in the premises of the borrower.

3. The borrower shall ordinarily make all payments due under this indenture at the ~~T.Narsipur~~ Taluk Treasury at T. Narsipur or Chamarajanagar and may with the special permission of the Director of Industries and Commerce previously obtained in writing pay the same at any District or Taluk Treasury in the State.

4. The borrower hereby agrees that the security hereby created is to operate as and by way of present charge on the existing plant and machinery and land and by way of a floating charge as well on all the plant and machinery and stock in trade and all other moveables and immoveables.

5. The borrower further agrees that all the borrowers stock of goods and component parts whether in existence or in the process of manufacture and all articles manufactured therefrom which now or hereafter from time to time during this security shall be brought into, stored or be in or about, the borrower's godowns or premises at or wherever else the same may be (including any such goods in course of transit or delivery) with the benefits of all rights relating thereto shall be and stand mortgaged and charged to the Government by way of first charge hereby as security for the payment by the borrower to Government on demand of all moneys at any time that become payable by the borrower to the Government.

6. In the event of the borrower committing default in the repayment of any instalment in time as under Clause 1 supra, Government shall be entitled to charge interest on such overdue annuities at 9 per cent per annum from the date of such default until the date of repayment. It is hereby agreed that for the computation of such interest a broken period of a month shall be considered as one month if it is made up of more than 15 days and shall be considered as Half a month if made up of less than 15 days; a fraction of a rupee shall count as one rupee or half a rupee according as it is made up of more than eight annas or less than eight annas. Such overdue interests shall be calculated to the nearest anna reckoning six pies and more as one anna and omitting five pies and less.

7. The borrower doth also agree with the Government as follows:-

(a) That he will keep all the said chattels, Machinery, and things hereby mortgaged, insured against loss or damage by fire or accident in the sum of Rs. ~~Fifteen~~ one lakh only at least (in the joint names of himself and Government) in such insurance office to be approved by the Government and will make all payments required for such last mentioned purpose in time and as they become due and shall on demand produce to the Government the policy or policies of such insurance and the receipt for each such payment.

(b) That he will duly pay all rents, rates, taxes, assessments and outgoings payable in respect of the premises upon which the said chattels, machinery and things shall be for the time being and shall on demand, produce to Government the receipt for each payment in respect thereof.

(c) That he will not remove the said chattels, machinery and things or any of them from the premises upon which they shall be for the time being, without the consent of Government in writing.

(d) That he will not suffer the said chattels, machinery and things or any of them to be destroyed or injured or to - deteriorate and shall whenever any of them are destroyed, - injured or deteriorated, forthwith replaced, repair and make good the same and any chattels so substituted for any chattels hereby mortgaged shall also be security for this loan.

(e) If the borrower shall fail in any way to comply with his obligations hereunder, to insure, replace, repair and - make good the chattels, machinery and things and to pay the said rents, rates taxes, assessments and outgoings and if the Government shall themselves make good such failure, then the borrower shall, on demand, repay to Government all moneys expended by them for such purpose with interest at four per cent per annum from the date of demand until repayment and untill such repayment, such moneys and interest shall be charged on the said chattels, machinery and things.

(f) The borrower shall submit to Government regularly and without default ~~quarterly~~ half yearly Balance Sheet showing in detail, the distribution of the floating assets of the concern for which this loan has been granted by Government at their current - market value and in the form that may be prescribed by Government.

(g) The borrower will submit to the Government whenever the Government requires, stock statements with list of current insurance policies and amounts attached, verified by certificates of its Secretary or other Officer duly authorised for that purpose, that the quantities and amounts stated are correct and that all stock are fully covered by insurance and will also - furnish and verify all statements, reports, returns, certificat and information and will also execute all documents and do all acts and things which the Government may require to give effect thereto and the borrower authorises the Government and each of

The borrower shall not during
tenance of these premises, borrow
any money on the security of the
properties hereby mortgaged to Govt,
and described in the Schedule, without
the previous (written) permission of Govt,
provided that this shall not apply
to movements of stock in trade
in the usual course of busines,
or prevent the raising of produce
loans for the purposes of busines
on the security of such stock
in trade. Such transactions shall
however be without prejudice to
the first charge of Govt on all
the floating assets of the Co.

each of its Agents and Nominees for and in the name of the - borrower to do whatever the borrower may be required to do hereunder.

(h) The borrower shall maintain the said chattels, machinery and things in good working order to the satisfaction of Government and shall effect repairs and renewals at the borrower's cost - whenever Government may call upon him to do so,

(i) The borrower shall submit to Government, annually and without default from the date hereof full and correct information regarding the working and general financial condition of the borrower's concern for purposes of which this loan has been granted in the form that may be approved by Government from time to time.

(j) The borrower shall commence the work for which the loan has been granted immediately and without any delay whatever.

(k) The borrower shall apply the loan granted by Government and every portion thereof, only for the purposes for which it has been granted.

(l) The borrower shall forthwith cause metallic plates - bearing the words "Mortgaged to the Government of Mysore" in bold characters, to be inserted at a prominent place on all the side existing and after acquired chattels, machinery and things and shall instal a sign board to the same effect, at a prominent place at the premises on which the chattels, machinery and things shall be for the time being.

(m) If at any time during the continuance of these premices, Government shall, on a revaluation of the said chattels, machinery and things, require the borrwoer to furnish additional security, the borroer shall forthwith comply with the same.

8. If the borrower shall make default in payment of the said principal sum or any part thereof or of any interest thereon, or in the performance of any covenant or agreement contained

herein or necessary for maintaing his security or if he shall become bankrupt or suffer the said chattels, machinery and things or any of them to be distrained or if he permits execution to be levied on the goods and effects or if he shall - close the concern for which his loan was granted for a period of more than two months then or for any other sufficient cause, it shall be lawful for Government to claim immediate repayment of the entire sum due under this indenture in one lump sum and it shall also be lawful for Government, their servants and agents, without previous notice to the borrower to take possession of the said chattels, machinery and things or any of them whenever they may happen to be and the Government or their servants or agents may enter on any premises where the same or any of them shall be for the time being and for that purpose may break open doors or windows. In the meanwhile the borrowing shall not remove it. (as in 7c)

9. The Government shall be entitled to sell the same - after taking possession by public auction or private contract on or off the premises and to appropriate the sale proceeds towards the expenses incurred for the taking or keeping possession and of such sale towards the debt due hereunder. The borrower shall be liable for the balance, if any.

10. The borrower shall not during the continuance of these premises borrow any monyes on the security of the said chattels, machinery and things, without the permission in - writting of Government previously obtained and the same - shall not be liable to seizure or sale for any other claim. Vide revised form attached

11. In the event of the borrower paying to Government any sum in excess of the annual instalment of Rs. ..... due under Clause (1) supra, such excess amount shall be credited towards the principal amount of this indenture and the number of further instalments shall if necessary be reduced,

22
Draft

but the borrwoer shall not on this account be entitled to any reduction in the amount payable under each annuity specified in Clause 1 supra.

12. The borrower hereby convanents with the Government that he has good and perfect title to mortgage the said chattels, machinery and things infavour of Government and that ~~thereare~~ there are no encumbrances, charges, claims, demands, etc., of whatsoever - description on or in respect of the same.

13. In the event of the Government granting time for the payment of any annuity due under this indenture, the borrower - shall pay interest on such amount at four per cent per annum - during the time so granted.

14. Government, their servants or agents shall be entitled at all reasonable hours to enter upon the premises on which the said chattels, machinery or things may be for the time being for purposes of inspecting the same.

15. Notwithstanding anythingx contained in this Indenture, Government shall be entitled to recover all the amounts due hereunder or any portion thereof as an arrears of land revenue.

16. The borrower undertakes to be bound by all the rules framed by Government in this behalf and under which this loan has been granted.

IN WITNESS WHEREOF the Borrower has set his hand and seal the day and year first written.

In the presence of witnesses:-

1.

2.

SCHEDULE.

A2-6-40 Signature of Borrower,

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat.

Dated, Bangalore,.....28th October 1940.

No. D 1974/Dev 60-39-13
Enl

FROM

The Secretary to the Government of His Highness the Maharaja of Mysore,
Development Department.

To

The Director of Industries and Commerce in Mysore,
Bangalore.

Sir,

With reference to the correspondence ending with your letter No.D4-456-39 dated 25th October 1940 suggesting certain modifications in the draft agreement to ~~the~~ be executed by the Silk Filatures, Ltd. I am directed to forward herewith a copy of the draft agreement as approved by Government and to request that it may be substituted for the one already sent.

I have the honour to be,

Sir,

Your most obedient servant,

Secretary to Government,
Development Department.

final draft approved as
Enclosure to letter no D. 1974 dt 28.11.40 approved by Govt.

THIS INDENTURE made the ..... day of .....One thousand Nine Hundred and Forty between the Mysore Silk Filatures, Ltd., T. Narasipur, by occupation Silk Manufacturing at T. Narasipur, hereinafter called the borrower, which expression shall include all his heirs, executors, representatives and assigns of the one part and the Government of His Highness the Maharaja of Mysore represented by the Director of Industries and Commerce in Mysore hereinafter called the Government of the other part;

WHEREAS the borrower requested the Government to grant it a loan of Rupees seventy five thousand only for purposes of starting two more Filatures and the Government have been pleased to grant it the same under Government Order No.D.360-62/Seri. 60-39-6, dated 19th July 1940 and under the rules framed by Government in Government Order No.D.5135-37/ I&C. 254-27-7, dated 19th November 1928, on terms and conditions hereinafter appearing:

Now this Indenture Witnesseth as follows:-

1. In consideration of the said sum of Rs.75,000/- now placed to the credit of the borrower by keeping it at the Treasury at Rx T.Narasipur by Government the receipt of which the borrower hereby acknowledges, the borrower hereby covenants with Government that it will in three years pay to the Government the sum of Rs.75,000/- together with interest thereon at four per cent per annum from the date hereof.

2. As security for the repayment of the debt due under this indenture, the borrower doth hereby assign to the Government by way of mortgage all and singular and several machinery chattels and things described in the schedule hereto annexed, together with all and singular the several chattels, machinery and this or any other property that the borrower shall purchase out of the loan granted to him by Government as aforesaid and all objects over which the borrower shall expend the same or any portion thereof, together with all other properties that may be acquired in howsoever manner and may be found to exist in the premises of the borrower.

3. The borrower shall ordinarily make all payments due under this indenture at the Taluk Treasury ~~or~~ at T. Narsipur or Siddlaghatta and may with the special permission of the Director of Industries and Commerce previously obtained in writing pay the same at any District or Taluk Treasury in the State.

4. The borrower hereby agrees that the security hereby created is to operate as and by way of present charge on the existing plant and machinery and land and by way of a floating charge as well on all the plant and machinery and stock in trade and all other moveables and immoveables.

5. The borrower further agrees that all the borrowers stock of goods and component parts whether in existence or in the process of manufacture and all articles manufactured therefrom which now or hereafter from time to time during this security shall be brought into, stored or be in or

about, the borrower's godowns or premises at or wherever else the same may be (including any such goods in course of transit or delivery) with the benefits of all rights relating thereto shall be and stand mortgaged and charged to the Government by way of first charge hereby as security for the payment by the borrower to Government on demand of all moneys at any time that become payable by the borrower to the Government.

6. In the event of the borrower commiting default in the repayment of ~~any instalment~~ the loan in time as under Clause 1 supra, Government shall be entitled to charge interest on such overdue annuities at 6 per cent per annum from the date of such default until the date of repayment. It is hereby agreed that for the computation of such interest a broken period of a month shall be considered as one month if it is made up of more than 15 days and shall be considered as half a month if made up of less than 15 days; a fraction of a rupee shall count as one rupee or half a rupee according as it is made up of more than eight annas or less than eight annas. Such overdue interests shall be calculated to the nearest anna reckoning six pies and more as one anna and omitting five pies and less.

7. The borrower doth also agree with the Government as follows:-

(a) That he will keep all the said chattels, Machinery and things hereby mortgaged, insured against loss or damage by fire or ~~ax~~ accident in the sum of Rs.One lakh only at least (in the joint names of himself and Government)

in such insurance office to be approved by the Government and will make all payments required for such last mentioned purpose in time and as they become due and shall on demand produce to the Government the policy or policies of such insurance and the receipt for each such payment.

(b) That he will duly pay all rents, rates, taxes, assessments and outgoings payable in respect of the premises upon which the said chattels, machinery and things shall be for the time being and shall on demand, produce to Government the receipt for each payment in respect thereof.

(c) That he will not suffer the said chattels, machinery and things or any of them to be destroyed or injured or to deteriorate and shall whenever any of them are destroyed, injured or deteriorated, forthwith replace, repair and make good the same and any chattels so substituted for any chattels hereby mortgaged shall also be security for this loan.

(d) If the borrower shall fail in any way to comply with his obligations hereunder, to insure, replace, repair and make good the chattels, machinery and things and to pay the said rents, rates, taxes, assessments and outgoings and if the Government shall themselves make good such failure, then the borrower shall, on demand, repay~~ment~~ to Government all moneys expended by them for such purpose with interest at four per cent per annum from the date of demand until repayment and until such repayment, such moneys and interest shall be charged on the said chattels, machinery and things.

(e) The borrower shall submit to Government regularly and without default half yearly Balance Sheet showing in

detail, the distribution of the floating assets of the concern for which this loan has been granted by Government at their current market value and in the form that may be prescribed by Government.

(f) The borrower will submit to the Government whenever the Government requires, stock statements with list of current insurance ~~pi~~ policies and amounts attached, verified by certificates of its Secretary or other Officer duly authorised for that purpose, that the quantities and amounts stated are correct and that all stock are fully covered by insurance and will also furnish and verify all statements, reports, returns, certificates and information and will also execute all documents and do all acts and things which the Government may require to give effect hereto and the borrower authorises the Government and each

each of its Agents and Nominees for and in the name of the borrower to do whatever the borrower may be required to do hereunder.

(g) The borrower shall maintain the said chattels, machinery and things in good working order to the satisfaction of Government and shall effect repairs and renewals at the borrower's cost whenever Government may call upon him to do so.

(h) The borrower shall submit to Government, annually and without default from the date hereof full and correct information regarding the working and general financial condition of the borrower's concern for purposes of which this loan has been granted in the form that may be approved by Government from time to time.

(j) The borrower shall commence the work for which the loan has been granted immediately and without any delay whatever.

(k) The borrower shall apply the loan granted by Government and every portion thereof, only for the purposes for which it has been granted.

(l) If at any time during the continuance of these premises, Government shall, on a revaluation of the said chattels, machinery and things, require the borrower to furnish additional security, the borrower shall forthwith comply with the same.

8. If the borrower shall make default in payment of the said principal sum or any part thereof or of any interest thereon, or in the performance of any covenant or agreement contained herein or necessary for maintaining his security

or if he shall become bankrupt or suffer the said chattels, machinery and things or any of them to be distrained or if he permits execution to be levied on the goods and effects or if he shall close the concern for which this loan was granted for a period of more than two months then or for any other sufficient cause, it shall be lawful for Government to claim immediate repayment of the entire sum due under this indenture in one lump sum and it shall also be lawful for Government, their servants and agents, without previous notice to the borrower to take possession of the said chattels, machinery and things or any of them wherever they may happen to be and the Government or their servants or agents may enter on any premises where the same or any of them shall be for the time being and for that purpose may break open doors or windows. In the meanwhile the borrower shall not remove the said chattels, machinery and things or any of them from the premises upon which they shall be for the time being, without the consent of Government in writing.

9. The Government shall be entitled to sell the same after taking possession by public auction or private contract on or off the premises and to appropriate the sale proceeds towards the expenses incurred for the taking or keeping possession and of such sale towards the debt due hereunder. The borrower shall be liable for the balance, if any.

10. The borrower shall not, during the continuance of these premises, borrow any money on the security of the properties hereby mortgaged to Government, and described in the schedule, without the previous written permission of Government, provided that this shall not apply to movements of stock in trade in the usual course of business, or prevent

the raising of produce loans for the purposes of business on the security of such stock in trade. Such transactions shall however be without prejudice to the first charge of Government on all the floating assets of the Company.

11. The borrower hereby covenants with the Government that he has good and perfect title to mortgage the said chattels, machinery and things in favour of Government and that there are no encumbrances, charges, claims, demands, etc., of whatsoever description on or in respect of the same.

12. In the even of the Government granting time for the payment of any annuity due under this indenture, the borrower shall pay interest on such amount at four per cent per annum during the time so granted.

13. Government, their servants or agents shall be entitled at all reasonable hours to enter upon the premises on which the said chattels, machinery or things may be for the time being for purposes of inspecting the same.

14. Notwithstanding anything contained in this indenture, Government shall be entitled to recover all the amounts due hereunder or any portion thereof as an arrears of land revenue.

15. The borrower undertakes to be bound by all the rules framed by Government in this behalf and under which this loan has been granted.

IN WITNESS WHEREOF the Borrower has set his hand and seal the day and year first written.

In the presence of witnesses:-

1.

2.

SCHEDULE

Signature of Borrower.

Final draft as approved by Govt. 28.10.49

Ser. 60-39-14

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

SECY. DEV. DEPT. 16 NOV. 1940 GOVT. OF MYSORE

Comptroller's Office Bangalore,

No. 370/Loans. Dated the 15th November 1940.

GEN. & REV. SECTT. 1955 DEVELOPMENT BRANCH.

Charles E. Noronha, Esq., M.A.,
Secretary to Government of Mysore,
Development Department,
Bangalore.

Re: Special Loan of Rs 75,000/- to The Mysore Silk Filatures, Ltd.

Sir,

I have the honour to request that a copy of the draft agreement to be executed by the Mysore Silk Filatures Ltd., as finally approved by Government, may kindly be sent to this office for reference and record.

I have the honour to be
Sir,
Your most obedient servant,

For Comptroller.

Sent with a draft
18-11-40

To the Comptroller
2354. 21-11-40
Rds a copy of draft agreement
15/11/40.

TYPING SECTION 19 NOV. 1940 GEN. & REV. SECTT.

R/14-11

Appendix F G—1]

SUBJECT.....

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Section Sanc.

File No. B.V 39

Serial No. 15.

Diary No. of letter replied to.....

No. D 2354 Secy

To

The Comptroller to Govt.

General and Revenue Secretariat

( )

the *19*

Sir,

~~In connection~~ I am directed to forward herewith copy of the draft agreement to be executed by the Mysore Sea Fisheries Ltd, as finally agreed by Govt., as directed by Govt. in letter No. 3720/Loans-4 15 11 40.

I have &c

Sd/-

Dy Secy

Date of issue..... 23/11/40

Signed by ..... M. Gm

List of enclosures.....

Copied by .....

Examined by .....

WD 03695—GPB—30,000—29-1-40

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

No. *Bangalore, dated* November 1940

FROM

The Secretary to the Government of His Highness
the Maharaja of Mysore.
Development Department

To

The Comptroller to the Government of Mysore,
Bangalore.

S i r,

I am directed to forward herewith copy of the draft agreement to be executed by the Mysore Silk Filatures Ltd., as finally approved by Government as desired by you in letter No. 370/Loans dated 15th November 1940.

I have the honour to be,
S i r,
Your most obedient servant,

Secretary to Government
Development Department

NDA. 2